

Bob Holden
Governor

DIVISION OF FINANCE

Joseph L. Driskill
Director

301 West High Street
P.O. Box 716
Jefferson City, Missouri 65102-0716
(573) 751-3242
(573) 751-9192-FAX
www.missouri-finance.org

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The attached report represents a consolidation of Reports of Condition filed by state-chartered banks with the Missouri Division of Finance as of June 30, 2003, and a comparison with the statements filed one year earlier.

Also included is a comparison of financial statements of state-chartered and national banks.

During the previous twelve months, the number of state-chartered banks and trust companies declined by six from 314 to 308. Seven banks merged into other Missouri state-chartered banks and one bank merged into a Missouri national bank. One bank merged into an out-of-state institution. One nondeposit trust company merged into another state-chartered nondeposit trust company. There were two new bank charters (one a former national bank and the other a former federal savings bank) and two new nondeposit trust charters granted.

Assets in state-chartered banks totaled \$51.0 billion on June 30, 2003, an increase of 16.1 percent from one year earlier. Deposits were \$41.4 billion, up 14.7 percent. This growth was aided by a bank merger during the first quarter of 2003 that increased total assets by over \$3 billion.

Total loans were \$35.3 billion on June 30, 2003, up 16.2 percent.

The equity capital ratio increased to 10.43 percent. Primary capital, which includes the allowance for loan and lease losses, was also up, to 11.30 percent. These increases were influenced by a large rise in intangible assets. The tangible equity capital ratio increased at a much slower pace to 9.09 percent.

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Net income in state banks was up 17.7 percent from March 2003. Return on assets among state-chartered banks was 1.19 percent compared to 1.17 percent in June 2002.

D. Eric McClure
Commissioner

COMPARATIVE STATEMENT OF CONDITION
STATE BANKS AND TRUST COMPANIES IN MISSOURI
AS OF JUNE 30, 2003

THOUSANDS OF DOLLARS	297 BANKS 6/30/2003	304 BANKS 6/30/2002	INCREASE DECREASE()	PERCENT CHANGE
ASSETS				
Total Loans	\$35,325,156	\$30,412,314	\$4,912,842	16.2%
Allowance for Loan Losses	497,344	423,193	74,151	17.5%
Total Assets	50,975,477	43,911,312	7,064,165	16.1%
LIABILITIES				
Total Deposits	41,406,528	36,100,725	5,305,803	14.7%
Total Equity Capital *	5,316,861	4,195,866	1,120,995	26.7%

* Capital increase includes \$472,072 in intangible assets.

OPERATING RATIOS	6/30/2003	6/30/2002	CHANGE
Equity Capital/Assets	10.43%	9.56%	0.87%
Tangible Equity Capital/Assets	9.09%	8.97%	0.12%
Capital and Allowance for Loan Losses/Assets	11.30%	10.42%	0.88%
Total Loans/Assets	69.30%	69.26%	0.04%
Past Due and Nonaccrual Loans/Total Loans	2.15%	2.12%	0.03%
Allowance for Loan Losses/Loans	1.41%	1.39%	0.02%
Average Net Interest Margin	4.06%	4.13%	-0.07%
Return on Assets	1.19%	1.17%	0.02%

NOTES:

2002 does not include ten nondeposit trust companies.

2003 does not include eleven nondeposit trust companies.

COMPARATIVE STATEMENT OF CONDITION
STATE AND NATIONAL BANKS IN MISSOURI
AS OF JUNE 30, 2003

MILLIONS OF DOLLARS	6/30/2003			6/30/2002	
	297 STATE BANKS	46 NATIONAL BANKS	343 ALL BANKS	350 ALL BANKS	PERCENT CHANGE
ASSETS					
Cash and Due from Banks	1,885	1,692	3,577	2,999	19.3%
Investment Securities	9,805	8,709	18,514	16,911	9.5%
Total Loans and Leases	35,325	16,218	51,543	45,798	12.5%
Less: Reserves	497	255	752	669	12.4%
Federal Funds Sold	1,432	675	2,107	1,637	28.7%
Fixed Assets	998	672	1,670	1,549	7.8%
Other Real Estate	103	36	139	104	33.7%
Intangible Assets	753	145	898	403	122.8%
Other assets	1,171	471	1,642	1,509	8.8%
TOTAL ASSETS	\$50,975	\$28,363	\$79,338	\$70,241	13.0%
LIABILITIES					
Total Deposits	41,407	21,039	62,446	56,431	10.7%
Deposits over 100M	5,281	1,418	6,699	5,960	12.4%
Brokered Deposits	639	80	719	561	28.2%
Federal Funds Purchased	1,703	3,021	4,724	3,191	48.0%
Other liabilities	2,548	1,868	4,416	4,102	7.7%
Total Equity Capital	5,317	2,435	7,752	6,517	19.0%
TOTAL LIABILITIES	\$50,975	\$28,363	\$79,338	\$70,241	13.0%
EARNINGS					
Interest Income	1,335	626	1,961	2,005	-2.2%
Interest Expense	426	167	593	737	-19.5%
Net Interest Income	909	459	1,368	1,268	7.9%
Provision for Loan Losses	63	40	103	76	35.5%
Net Income	299	155	454	420	8.1%
Cash Dividends	156	143	299	246	21.5%
Net Loan Losses	41	31	72	53	35.8%